

Expanded abstract

Building a sustainable future: women's entrepreneurial intentions in the Social Economy

This study focuses on female entrepreneurship in the context of the Social Economy (SE) in Galicia, considering both its economic and social impact. The SE is presented as a paradigm of economic activity that combines growth and sustainability, with special attention to equity and collective well-being, which makes it particularly important to understand the keys to fostering entrepreneurship in this sector.

Entrepreneurship, defined as any individual or collective initiative aimed at the creation of new businesses, is traditionally considered a driver of economic growth. This concept has been particularly studied in relation to its capacity to generate wealth, with recent interest in the role of women, who, despite being one of the fastest growing groups in entrepreneurship, remain under-represented compared to men. More recently, research has addressed the type of entrepreneurship that should be encouraged in a modern context, highlighting the need to move towards a model that combines economic growth with sustainability. Here, the Social Economy (SE) emerges as a viable option, focused on maximising not only economic but also social benefits. The SE is conducive to general welfare and equity and is considered crucial for the implementation of the 2030 Agenda for Sustainable Development.

In this framework, the importance of promoting sustainable forms of entrepreneurship is highlighted, especially those that favour female inclusion and collective entrepreneurship. It has been observed that women tend to prefer and thrive in collective business models that emphasise mutual support and non-profit objectives, as opposed to the more individualistic approach traditionally associated with entrepreneurship. Recent studies highlight that cooperative societies, for example, are particularly suitable for women, as cooperative principles align well with their motivations and expectations.

This study analyses women's entrepreneurial intentions in the field of SE, using data from the Global Entrepreneurship Monitor (GEM) survey conducted in Galicia, to assess the main characteristics and challenges faced by women entrepreneurs, in order to formulate effective public policies that promote a sustainable professional and personal development framework for women. The aim of the study is to analyse in depth the factors that drive and limit female entrepreneurship, in particular the organisational models that favour collaboration and non-profit purposes over exclusive economic profit. Furthermore, it aims to examine how these factors influence women's choice of business models within SE, with the ultimate goal of identifying and proposing solutions to facilitate greater female involvement in this type of entrepreneurship, which is crucial for sustainable economic development.

The study was based on the GEM survey carried out in the Autonomous Community of Galicia, which incorporated specific questions on the SE. The data were processed using contingency tables to examine differences in responses between men and women, and between different stages of business development. The results of the study reveal that entrepreneurs in Galicia generally value SE organisations, especially in the early stages of development, although this appreciation tends to decrease as companies consolidate. A noteworthy aspect is the significant lack of knowledge of SE models, especially in the more mature phases and more pronounced among women, which indicates a gap in the information or training they receive. Perceptions of access to grants and ease of obtaining external funding vary but tend to be more positive in the consolidated stages of business development, although women report more obstacles compared to men. This pattern is also reflected in the perception of the bureaucratic burden, which tends to be higher in the established stages and more strongly felt by women. Furthermore, academic training influences the entrepreneurs' assessment of and interest in the SE, with those who have a university degree showing greater initial interest, which decreases in later phases.

As for the differential behaviour of women and men, although both face challenges in entrepreneurship in the context of higher education, women seem to be at a disadvantage in several aspects. They experience greater unfamiliarity with SE models and face more barriers in terms of both funding and bureaucratic navigation, especially as businesses progress. These findings underline the importance of developing specific strategies that address these gender inequalities and foster a more inclusive and equitable environment for female entrepreneurship in SE.

The study concludes that a more targeted and specialised approach is needed to support female entrepreneurship in the HE context. Public policies and support strategies need to recognise and address the specific barriers women face, especially in terms of access to resources and knowledge about sustainable models. Promoting a better understanding of SE and tailoring interventions to facilitate the transition to SE entrepreneurship could benefit not only women, but also overall economic development in terms of sustainability and equity. This analysis highlights the importance of further research and support for female entrepreneurship in SE, taking into account its capacity to contribute significantly to the economic and social development of a region, in this case Galicia.

This study stands out for its originality, as it is the first time that specific questions on SE are included in the GEM Survey. This integration offers a unique opportunity to examine more deeply the practical aspect of entrepreneurship, especially in the context of the SE. In doing so, the survey enriches the academic and practical understanding of entrepreneurship, offering valuable insights into how entrepreneurs perceive and interact with business models designed to be socially responsible and economically viable. This approach allows for a more accurate and informed view of the current dynamics of entrepreneurship, facilitating the development of more effective strategies to support business development in line with sustainable development goals.